tinue printing of smaller denomination notes, arrangements have been made to supply more quantities of coins of these denominations.

(e) As on 31st May 1997, the estimated value of Rs. 2 and Rs. 5 denominations soiled notes in Karnataka was Rs. 48,63,27,994 and Rs. 3,92,47,190 respectively. The value of Rs. 1 notes in circulation in Karnataka alone is being collected and will be laid on the Table of the House.

Restructuring of Industrial Finance Corporation of India

664. SHRI ISWAR PRASANNA HAZARIKA: Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial Finance Corporation of India Ltd. has engaged consultants to study and submit recommendations on restructuring of the Corporation;

(b) whether the consultants have submitted their report;

(c) if so, the recommendation made therein; and

(d) the steps being taken by the Government to implement those recommendations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) Yes, Sir.

(c) and (d) The Industrial Finance Corporation of India Ltd. (IFCI) has reported that the recommendations made by the Consultants cover important areas such as strategy for current businesses, strategy for entering new businesses, business process reengineering, organisation restructuring and information technology. The recommendations made by the Consultants were considered and approved by the Board of Directors of IFCI with certain modifications. The major recommendations of Consultants as approved by the Board of Directors are under implementation.

Import of Pulp

665. SHRI RAMESH CHENNITHALA: Will the Minister of INDUSTRY be pleased to state:

(a) the total tonnes of pulp imported by the Hindustan Paper Corporation during each of last three years;

(b) whether there is any proposal for import of pulp in the current years; and

(c) if so, the details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) Pulp imported by Hindustan Paper Corporation Limited (including Hindustan Newsprint Limited—subsidiary of HPC) in the last three years;

(In MT)

1994-95	1995-96	1996-97
21439	14172	14468

(b) and (c) There is no proposal at present for import of pulp for Nagaon and Cachar Paper Mills of Hindustan Paper Corporation. However, Hindustan Newsprint Limited, a subsidiary of HPC has so far, during the current year, finalised orders for import of 5000 MT of pulp.

Hindustan Photo Films

666. SHRI AJOY MUKHOPADHYAY: Will the Minister of INDUSTRY be pleased to state:

(a) whether the Hindustan Photo Films Manufacturing Co. Ltd. has been incurring losses since 1992;

(b) if so, the details thereof alongwith reasons for losses;

(c) whether any revival package has been approved by the Cabinet;

(d) if so, the salient feature of the same including the details of financial restructuring approved by the Government;

(e) whether trade unions and officers associations have submitted any revival plan; and

(f) if so, the details thereof alongwith the Government's views thereon?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) Yes, Sir. The details of the losses and the reasons thereof are as under:-

Details of losses:-

1992-93	Rs. 117.31 crores
1993-94	Rs. 58.81 crores
1994-95	Rs. 56.86 crores
1995-96	Rs. 70.88 crores
1996-97	Rs. 89.05 crores (provisional)

Reasons for losses:-

(i) Unable to face competition from small confectioners & imports.

(ii) Bad investments in Magnetic Tape plant, Automatic photo booths.

(iii) Large time and cost overruns in new project.

(iv) Diversion of funds from old to new plant.

(v) Heavy interest burden on excessive loans.

(vi) High overheads and manpower costs.